

RUBIN, QUINN & MOSS

ATTORNEYS AT LAW

1800 PENN MUTUAL TOWER

510 WALNUT STREET

PHILADELPHIA, PA. 19106

(215) 925-8300

MAR 6 1987 10-15 AM

INTERSTATE COMMERCE COMMISSION

KING OF PRUSSIA OFFICE

216 GODDARD BOULEVARD

SUITE 1

GENERAL WASHINGTON BUILDING

KING OF PRUSSIA, PA 19406

(215) 337-4080

JENKINTOWN OFFICE

SUITE 421

BENJAMIN FOX PAVILION

JENKINTOWN, PA 19046

(215) 884-4600

NEW JERSEY OFFICE

321 SENTRY OFFICE PLAZA

218 HADDON AVENUE

WESTMONT, N. J. 08108

(609) 858-5370

ALEXANDER N. RUBIN, JR.
JERROLD V. MOSS
JAMES W. PATTERSON
DENIS JAMES LAWLER
ROBERT SZWAKOS
THOMAS J. ERICSON
ALBERT R. RIVIEZZO
JOHN R. KENNEL II
MARY ELLEN O'LAUGHLIN
DAVID F. JONES
ELLEN G. CASEY

WILLIAM P. QUINN
MALCOLM L. LAZIN*
TERENCE K. HEANEY
ROBERT P. STYLE
ROBERT LAPOWSKY**
DON P. FOSTER
MARC L. HECHT***
ERIC M. HOCKY
EDWARD L. CIEMNIECKI**
PETER C. CILIO
VICKIE E. LEDUC

*ALSO ADMITTED TO D. C. BAR
**ALSO ADMITTED TO N. J. BAR
***ALSO ADMITTED TO N. Y. BAR

January 22, 1987

OF COUNSEL
RICHARD M. IMPERATORE
NICHOLAS J. SCAFIDI
ROBERT B. EINHORN

GOFF & RUBIN

7 065A061

Noretta R. McGee, Secretary
Interstate Commerce Commission
12th and Constitution Avenues
Washington, DC 20423

No.

Date MAR 6 1987

Fee \$ 10.00

RE: Documents for Recordation

ICC Washington, D. C.

Dear Ms. McGee:

I have enclosed an original and one acknowledged copy of the Security Agreement described below, which is to be recorded pursuant to \$11303 of Title 49 of the U.S. Code.

The enclosed Security Agreement is a primary document dated January 22, 1987.

The names and addresses of the parties to this Security Agreement are as follows:

Secured Party: Norstar Bank of Upstate NY
268 Genesee Street
Utica, NY 13502

Borrowers: Delaware Otsego Corporation;
Delaware Otsego Equipment Corporation;
Cooperstown and Charlotte Valley
Railway Corporation;
Central New York Railroad Corporation;
Lackawaxen and Stourbridge Railroad
Corporation;
Fonda, Johnstown & Gloversville
Railroad Company;
Fonfulco, Inc.;
The New York, Susquehanna and Western
Railway Corporation; and
Susquehanna Properties, Inc.

ICC OFFICE OF
THE SECRETARY
MAR 6 10 09 AM '87
TELETYPE UNIT

Noretta R. McGee, Secretary
Page 2
January 22, 1987

All the above Borrowers having their principal place of business at:

One Railroad Avenue
Cooperstown, NY 13326

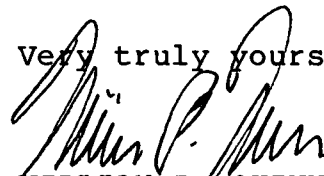
Included in the property covered by the aforesaid Security Agreement are railroad cars, locomotives or other rolling stock intended for a use related to interstate commerce owned by any of the above-listed Borrowers upon the date of execution of said Security Agreement or thereafter acquired by one of such Borrowers or its successors.

A fee of \$10.00 is enclosed. Please return the original document to the undersigned.

A short summary of the document to appear in the index follows:

Security Agreement dated January 22, 1987, between the Secured Party, Norstar Bank of Upstate NY, 268 Genesee Street, Utica, New York 13502, and the Borrowers, Delaware Otsego Corporation; Delaware Otsego Equipment Corporation; Cooperstown and Charlotte Valley Railway Corporation; Central New York Railroad Corporation; Lackawaxen and Stourbridge Railroad Corporation; Fonda, Johnstown & Gloversville Railroad Company; Fonfulco, Inc.; The New York, Susquehanna and Western Railway Corporation; and Susquehanna Properties, Inc., all the above Borrowers having their principal place of business at One Railroad Avenue, Cooperstown, New York 13326. Such Security Agreement covers all railroad cars, locomotives or other rolling stock intended for a use related to interstate commerce now owned or hereafter acquired by the Borrowers.

Very truly yours,



WILLIAM P. QUINN

WPQ/s
Enclosures - \$10.00 Fee
Security Agreement

Interstate Commerce Commission
Washington, D.C. 20423

3/9/87

OFFICE OF THE SECRETARY

William P. Quinn
Rubin, Quinn & Moss
1800 Penn Mutual Tower
510 Walnut Street
Philadelphia, PA. 19106

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/6/87 at 10:15am, and assigned re-recording number(s). 15177

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

SECURITY AGREEMENT
Business Equipment, Fixtures, Motor Vehicles

RECORDATION NO. 1 5177

NORSTAR
BANK
Filed & Recorded
UPSTATE NY

MAR 6 1987 10-1 5 AM

THE UNDERSIGNED, See Schedule B for name of each Debtor

INTERSTATE COMMERCE COMMISSION

having its principal place of business at 1 Railroad Avenue, Cooperstown, New York Zip 13326

which is located in the County of Otsego, (herein called "Debtor") in consideration for loans and other credit accommodations extended or to be extended to Debtor (or to others—the repayment of which is unconditionally guaranteed by Debtor) by **NORSTAR BANK OF UPSTATE NY**, a trust company organized and existing under and by virtue of the laws of the State of New York and having a banking office at 268 Genesee Street, Utica, New York (herein called "Secured Party"), and for other good and valuable consideration, receipt of which is acknowledged by Debtor, said Debtor does hereby grant to Secured Party a security interest under the Uniform Commercial Code in the following:

- ☐ ALL of Debtor's now owned or hereafter acquired, wherever located: machinery, equipment, furniture and fixtures,
☐ SPECIFIC property of Debtor as more particularly described at Schedule A,

plus all proceeds and products thereof, if any, and all replacements, additions and accessions thereto (all herein called the "Collateral"). Said security interest shall and does extend and attach to the entire Collateral, whether the same constitutes personal property or fixtures.

1. The security interest hereunder secures payment of any and all indebtedness of Debtor to Secured Party, whether now existing or hereafter incurred, of every kind and character, direct or indirect, absolute or contingent, whether or not similar or related to prior or existing advances or other value, or whether or not contemplated by the parties at the time of the granting of this security interest, and whether such indebtedness is from time to time reduced and thereafter increased, or entirely extinguished and thereafter reincurred, including, without limitation, any sums advanced by Secured Party for taxes, assessments, insurance and other charges and expenses as hereinafter provided (all herein called the "Indebtedness").

2. Debtor warrants, covenants and agrees to retain possession of the Collateral during the existence of this agreement and not to sell, exchange, assign, loan, deliver, lease, mortgage or otherwise dispose of same without the written consent of Secured Party; to promptly notify Secured Party in writing of any change in or discontinuance of Debtor's principal place of business set forth above; to keep the Collateral at Debtor's place of business, and those additional addresses, if any, set forth at Schedule A, with the exception of motor vehicles or other mobile equipment being used in the regular course of Debtor's business; to keep the Collateral free and clear of all liens, charges, encumbrances, taxes and assessments; to pay, when due, all taxes, assessments and license fees relating to the Collateral; to keep the Collateral, at Debtor's own cost and expense, in good repair and condition and available for inspection by Secured Party at all reasonable times. Debtor further warrants that it owns all the Collateral.

3. Debtor irrevocably authorizes Secured Party to file at any time Financing Statements without Debtor's execution thereof, indicating Secured Party's security interest in the Collateral heretofore described, and Debtor agrees to pay for the cost of filing same. In addition, if applicable to the Collateral, Debtor covenants and agrees to surrender to Secured Party all Certificates of Title or comparable documentation concerning all vehicles which necessitate perfection of Secured Party's lien with any public office, under the Uniform Commercial Code and/or the Uniform Vehicle Certificate of Title Act (or comparable law) for the State in which said motor vehicle is titled; and to execute and deliver to Secured Party the necessary lien form to enable perfection on each motor vehicle, and if permitted, to pay the cost of filing same. Debtor also agrees to furnish Secured Party from time to time upon request, written Schedules identifying and describing all Collateral as defined in this Security Agreement, then owned by Debtor, and any additions or substitutions thereof in such detail as Secured Party may require; and Secured Party may examine and inspect the collateral at any reasonable time wherever located.

4. Debtor agrees to keep the Collateral insured for the benefit of Secured Party against loss and damage by fire, theft and accidental physical damage in such amount or amounts and for costs as Secured Party shall require; and Debtor will deliver to Secured Party said policies containing Lender Loss Payee endorsements in favor of Secured Party, or Certificates of Insurance as proof of same.

5. Debtor agrees to deliver to Secured Party, in form satisfactory to Secured Party, such year end financial statements, interim financial statements, copies of federal tax returns, and supporting schedules and reports as Secured Party may from time to time reasonably request; to cause any personal guarantor of any of the Indebtedness to deliver to Secured Party such financial statements and/or tax returns as Secured Party may from time to time reasonably request; to deliver or cause to be delivered any Landlord Waiver, Mortgagee Waiver, or other duly executed instruments of security or guaranty as Secured Party may now or hereafter deem necessary to carry out the intent and purpose of this Security Agreement.

6. Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions: (a) failure to pay when due or failure in performance of any indebtedness, term or condition of this security agreement or any other agreement between Debtor and Secured Party; (b) if any covenant, warranty, representation or statement made or furnished to Secured Party by Debtor or on its behalf was false in any material respect when made or furnished; (c) the loss, theft, substantial damage, destruction, unauthorized sale or encumbrance to or of any of the Collateral or the making of any levy, seizure or attachment thereof or therein; (d) if Debtor shall fail to pay debts when they become due, cease operations, dissolve, terminate its business existence, make an assignment for the benefit of creditors, suffer the appointment of a receiver, trustee, liquidator or custodian of all or any part of its property; (e) if any proceedings under any bankruptcy or insolvency law shall be commenced by or against Debtor; (f) if Debtor fails to perform any covenant or agreement contained in this Security Agreement.

7. Upon any such default and at any time thereafter, Secured Party may declare all Indebtedness secured hereby immediately due and payable and Secured Party shall have the remedies of the Secured Party provided in the Uniform Commercial Code, and in addition, those provided by other provisions of law and in this Security Agreement or any other agreement between Debtor and Secured Party. Secured Party at its sole election will have the right to set off against the indebtedness any and all moneys owing to Debtor by Secured Party in any capacity, whether or not then due. Secured Party will at all times have the right to enter upon any place or places where any Collateral may be located and take possession on Debtor's premises or to remove the Collateral or any part thereof to such other premises as Secured Party may desire. Upon Secured Party's request, Debtor shall assemble the Collateral and make it available to Secured Party at a place designated by Secured Party. If any notification of intended disposition of any Collateral is required by law, such notification, if mailed, shall be deemed properly and reasonably given if mailed at least five days before such disposition, postage prepaid, addressed to Debtor at its place of business indicated in the opening paragraph of this Security Agreement or at any address appearing on Secured Party's records for Debtor. Any proceeds of any disposition of any Collateral shall be applied by Secured Party to the payment of all expenses of pursuing, searching for, retaking, receiving, holding, storing, safeguarding, insuring, accounting for, advertising, preparing for sale or lease, selling, leasing and the like, plus fees for attorneys, certified public accountants, auctioneers, brokers and/or appraisers, and security guards, premiums for hazard insurance, and any other costs or disbursements whatsoever incurred or contracted for by Secured Party (including any of the foregoing incurred or contracted for by Secured Party in connection with any bankruptcy or insolvency proceedings involving Debtor), and any balance of such proceeds may be applied by Secured Party toward the payment of the Indebtedness secured hereby in such order of application as Secured Party may elect, and Debtor shall be liable for any deficiency.

8. No delay or failure on Secured Party's part in exercising any right, privilege, remedy or option hereunder shall operate as a waiver of such or of any right, privilege, remedy or option, and no waiver whatever shall be valid unless in writing, signed by Secured Party and then only to the extent therein set forth, and no waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. Secured Party's books and records containing entries with respect to the Indebtedness secured hereby shall be admissible in evidence in any action or proceeding, shall be binding upon Debtor for the purpose of establishing the items therein set forth, and shall constitute prima facie proof thereof. Secured Party shall have the right to enforce any one or more of the remedies available to Secured Party, successively, alternately or concurrently. Upon Debtor's failure to perform any of its duties hereunder, Secured Party may, but shall not be obliged to, perform any or all such duties, and Debtor shall pay an amount equal to the expense thereof to Secured Party promptly upon written demand by Secured Party.

9. All the rights, remedies, options, privileges and elections given to Secured Party hereunder shall inure to the benefit of its successors and assigns, and shall be binding on the heirs, executors, administrators or legal representatives, or the successors and assigns of Debtor. No modification, rescission, waiver, release or amendment of any provision of this Security Agreement shall be made except by a written agreement subscribed by Debtor and by a duly authorized officer of Secured Party. Any partial invalidity of the provisions hereof shall not invalidate the remaining portions hereof. This Security Agreement shall be construed in accordance with the laws of the State of New York, or the State of New Jersey, as the case may be.

10. ADDITIONAL PROVISIONS (If none, insert "NONE").

This Security Agreement is given pursuant to a Loan Agreement of even date herewith between the Debtors and the Secured Party to which reference is made as though fully set forth herein. In the event any term or provision of this Security Agreement is inconsistent with any term or provision of the Loan Agreement, the term or provision of the Loan Agreement shall govern.

IN WITNESS WHEREOF, Debtor has duly executed this Security Agreement this _____ day of

January, 19 87.

DEBTOR: DELAWARE OTSEGO CORPORATION

BY: 

As its President, Walter C. Rich

See Schedule C for signatures of each additional Debtor

SCHEDULE A

☐ If checked here, collateral is being acquired with the proceeds of a note executed concurrently herewith which Bank may disburse directly to Seller of the Collateral.

Schedule A

All machinery, equipment, motor vehicles, locomotives, railroad cars, rolling stock, furniture and fixtures now owned or hereafter acquired, including but not limited to, the property set forth on Schedule B-1 attached hereto and made a part hereof, plus all proceeds and products thereof, and all replacements, additions and accessions thereto.

SCHEDULE B

DELAWARE OTSEGO CORPORATION

DELAWARE OTSEGO EQUIPMENT CORP.

COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORP.

CENTRAL NEW YORK RAILROAD CORPORATION

LACKAWAXEN AND STOURBRIDGE RAILROAD CORP.

FONDA, JOHNSTOWN AND GLOVERSVILLE RAILROAD COMPANY

FONFULCO, INC.

THE NEW YORK, SUSQUEHANNA & WESTERN RAILWAY CORPORATION

SUSQUEHANNA PROPERTIES, INC.

"SCHEDULE B1"

NYSW - N
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST |
|-------|-------|-------------------------------|------|------|--------|--------------|------------------|
| ---- | ---- | ----- | ---- | ---- | ----- | --- | ----- |
| 11/82 | 11/82 | AIR BREAKER | 3 | 5 | SL | | 569.50 |
| 10/82 | 10/82 | AIR COMPRESSOR PTS | 3 | 3 | SL | | 137.41 |
| 04/84 | 04/84 | BATTERY CHARGER - HOBART | 3 | 5 | SL | | 675.00 |
| 06/84 | 06/84 | BLOWERS - COLECO | 3 | 5 | SL | | 16,412.40 |
| 12/82 | 12/82 | FUEL PUMP W/ MOTOR - BING | 3 | 3 | SL | | 2,603.80 |
| 12/83 | 12/83 | FUEL MOTOR - BING. | 3 | 3 | SL | | 1,653.60 |
| 05/84 | 05/84 | GAGES & TOOLS - INSPECTION | 3 | 3 | SL | | 1,951.02 |
| 03/84 | 03/84 | PRESSURE WASHER | 3 | 5 | SL | | 2,326.70 |
| 12/82 | 12/82 | RADIO EQUIPMENT | 3 | 5 | SL | | 20,558.93 |
| 12/83 | 12/83 | RADIOS - 2 | 3 | 3 | SL | | 3,999.26 |
| 09/83 | 09/83 | RADIOS - 3 | 3 | 3 | SL | | 7,200.00 |
| 12/83 | 12/83 | SWITCH POINT GUARD | 3 | 3 | SL | | 1,519.40 |
| 03/84 | 03/84 | UP BLAST VENTILATOR-COLECO | 3 | 15 | SL | | 3,813.11 |
| | | TOTAL | | | | | 63,420.13 |
| 12/82 | 12/82 | PHONE SYSTEM (BING) | 4 | 5 | SL | | 708.88 |
| 07/83 | 07/83 | QUIP MACHINE | 4 | 3 | SL | | 1,672.70 |
| 04/83 | 04/83 | SAVIN COPIER | 4 | 3 | SL | | 1,495.00 |
| 05/86 | 05/86 | CANON COPIER | 4 | 3 | SL | | 975.00 |
| | | TOTAL | | | | | 4,851.58 |
| 12/82 | 12/82 | M1162 82 DODGE POLICE CAR | 6 | 3 | SL | | 8,965.69 |
| 03/85 | 03/85 | M1194 - PETERBUILT TRACTOR | 6 | 5 | SL | U | 22,309.01 |
| 03/85 | 03/85 | M1195 - 1981 FREUHOFF TRAILER | 6 | 5 | SL | U | 28,950.00 |
| 03/85 | 03/85 | M1196 - 1981 FREUHOFF TRAILER | 6 | 5 | SL | U | 28,950.00 |
| 03/85 | 03/85 | M1197 - 1971 FREUHOFF TRAILER | 6 | 5 | SL | U | 28,950.00 |
| 03/85 | 03/85 | M1198 - 1962 FREUHOFF TRAILER | 6 | 5 | SL | U | 28,950.00 |
| 08/84 | 08/84 | M1186 FORD F-350 | 6 | 5 | SL | | 22,638.50 |
| | | TOTAL | | | | | 169,713.20 |
| 05/86 | 05/86 | COAL ELEVATOR | 9 | 5 | SL | | 1,300.00 |
| 09/86 | 09/86 | CAMARA | 9 | 5 | SL | | 562.00 |
| 10/86 | 10/86 | COAL ELEVATOR - REBUILD | 9 | 5 | SL | | 12,246.14 |
| | | TOTAL | | | | | 14,108.14 |
| | | GRAND TOTAL | | | | | 252,093.05 |
| | | | | | | | ===== |

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST |
|-------|---------------------------|------|------|--------|--------------|------------------|
| 06/83 | #705 ATC REWORK | 11 | 15 | SL | | 7,674.38 |
| 12/82 | #705 AUTO TRAIN CAR (ATC) | 11 | 15 | SL | | 10,773.00 |
| -- | BOX CARS (SALVAL 4000) | 11 | -- | -- | | 4,000.00 |
| 12/82 | CACV 7 | 11 | 15 | SL | | 8,500.00 |
| 12/85 | CACV 7 (nysw 507) | 11 | 15 | SL | N | 2,260.39 |
| 02/86 | DOME CAR | 11 | 15 | SL | U | 1,520.00 |
| 07/86 | #508 ATC(NYSW) REWORK | 11 | 5 | SL | | 427.45 |
| 10/86 | #508 ATC(NYSW) REWORK | 11 | 5 | SL | | 658.61 |
| TOTAL | | | | | | 304,395.31 |
| TOTAL | | | | | | 1,509,849.13 |

DOE
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST |
|-------|-------------------------------|------|------|--------|--------------|------------------|
| TOTAL | | | | | | 90,694.15 |
| 06/82 | LOCO 104 | 7 | 15 | SL | | 40,000.00 |
| 06/83 | LOCO 104 REWORK | 7 | 15 | SL | | 90,767.53 |
| 03/82 | LOCO 260 (formerly LOCO 2002) | 7 | 15 | SL | | 82,104.92 |
| 06/84 | LOCO 260 - REBUILD | 7 | 15 | SL | | 14,085.34 |
| 12/84 | LOCO 260 - REBUILD | 7 | 15 | SL | | 34,326.26 |
| 06/85 | LOCO 260 - REBUILD | 7 | 15 | SL | N | 58,285.35 |
| 02/83 | LOCO 3004 & IMPROVE | 7 | 15 | SL | | 36,700.00 |
| 06/84 | LOCO 3004 - REBUILD | 7 | 15 | SL | | 17,667.66 |
| 02/83 | LOCO 3006 & IMPROVE | 7 | 15 | SL | | 62,725.77 |
| 06/84 | LOCO 3006 - REBUILD | 7 | 15 | SL | | 14,743.90 |
| 06/84 | LOCO 3006 - REBUILD | 7 | 15 | SL | | 27,741.17 |
| 06/85 | LOCO 3006 - REBUILD | 7 | 15 | SL | N | 30,216.88 |
| 12/83 | LOCO 3008 | 7 | 15 | SL | | 33,000.00 |
| 06/83 | LOCO 3008 - REBUILD | 7 | 15 | SL | | 10,079.92 |
| 06/84 | LOCO 3008 - REBUILD | 7 | 15 | SL | | 43,091.39 |
| 12/85 | LOCO 3006 - REBUILD | 7 | 15 | SL | | 60,733.49 |
| 12/85 | LOCO 260 - REBUILD | 7 | 15 | SL | | 29,870.95 |
| 12/85 | LOCO 104 - REBUILD | 7 | 15 | SL | | 29,870.98 |
| 04/86 | LOCO 3006 - REBUILD | 7 | 15 | SL | | 2,000.00 |
| 04/86 | LOCO 3006 - REBUILD | 7 | 15 | SL | | 10,766.69 |
| 09/86 | LOCO 3006 - REBUILD | 7 | 15 | SL | | 2,238.72 |
| TOTAL | | | | | | 731,016.96 |
| 06/83 | #500 ATC REWORK | 11 | 15 | SL | | 8,075.57 |
| 12/82 | #500 AUTO TRAIN CAR (ATC) | 11 | 15 | SL | | 39,974.00 |
| 01/82 | #508 ATC(NYSW) | 11 | 15 | SL | | 99,345.83 |
| 03/82 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | | 7,000.00 |
| 12/82 | #508 AUTO TRAIN CAR (ATC) | 11 | 15 | SL | | 11,774.45 |
| 06/83 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | | 12,300.00 |
| 06/83 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | | 1,950.08 |
| 06/84 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | | 1,916.49 |
| 07/84 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | | 8,118.60 |
| 12/84 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | | 9,609.96 |
| 12/85 | #508 ATC(NYSW) REWORK | 11 | 15 | SL | N | 3,632.93 |
| 06/83 | #522 ATC REWORK | 11 | 5 | SL | | 371.88 |
| 12/82 | #522 AUTO TRAIN CAR (ATC) | 11 | 15 | SL | | 16,023.00 |
| 06/83 | #541 ATC REWORK | 11 | 15 | SL | | 3,750.00 |
| 12/82 | #541 AUTO TRAIN CAR (ATC) | 11 | 15 | SL | | 12,623.00 |
| 06/83 | #570 ATC REWORK | 11 | 15 | SL | | 2,867.48 |
| 12/82 | #570 AUTO TRAIN CAR (ATC) | 11 | 15 | SL | | 10,773.00 |
| 12/82 | #594 (ATC 507)NYSW REBUILD | 11 | 15 | SL | | 12,523.00 |
| 07/84 | #594 ATC (NYSW) REWORK | 11 | 15 | SL | | 4,355.14 |
| 06/84 | #594 ATC (NYSW) REWORK | 11 | 15 | SL | | 1,597.07 |

DOE
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | |
|-------|--------------------------------|------|------|--------|--------------|------------------|----|
| 06/82 | M1010 - TAMPER | 3 | 5 | SL | | 38,500.00 | 1 |
| 09/83 | BAND DRILL | 3 | 3 | SL | | 857.10 | |
| 08/82 | CP IMPACT GUN | 3 | 3 | SL | | 1,207.55 | |
| 03/82 | GAS POWERED HOMELITE GENERATOR | 3 | 3 | SL | | 2,053.10 | |
| 07/77 | M1007 - HYDRO SPIKER | 3 | 15 | SL | | 57,085.60 | 1 |
| 06/83 | M1007 - HYDRO SPIKER REBUILD | 3 | 10 | SL | | 9,000.00 | |
| 03/84 | M1007 - HYDRO SPIKER REBUILD | 3 | 10 | SL | | 6,345.00 | |
| 05/78 | M1011 - PETTIBONE | 3 | 10 | SL | | 22,780.32 | 1 |
| 06/83 | M1011 - PETTIBONE REBUILD | 3 | 10 | SL | | 3,100.00 | |
| 04/83 | M1015 - TAMPER | 3 | 10 | SL | | 172,074.74 | 4 |
| 08/83 | MINITIE CRANE | 3 | 3 | SL | | 850.00 | |
| 05/82 | RACINE RAIL DRILL | 3 | 5 | SL | | 1,682.57 | |
| 03/82 | RACINE RAIL SAW | 3 | 5 | SL | | 900.00 | |
| 01/85 | REBUILD RAIL SAW | 3 | 3 | SL | N | 515.00 | |
| 05/83 | RAIL SHEARER | 3 | 3 | SL | | 5,972.50 | |
| 08/83 | SPIKE DRIVER | 3 | 3 | SL | | 1,250.00 | |
| 07/77 | SPIKE PULLER | 3 | 15 | SL | | 4,732.00 | |
| 09/83 | TWO RAIL SAWS | 3 | 3 | SL | | 2,850.00 | |
| 10/82 | TWO RAIL SAWS | 3 | 5 | SL | | 4,640.00 | |
| 04/83 | TWO RAIL SHEARERS | 3 | 3 | SL | | 6,500.00 | |
| 02/86 | | 3 | 3 | SL | | 1,032.08 | |
| 10/86 | M1015 - REBUILD | 3 | 5 | SL | | 27,059.00 | |
| | TOTAL | | | | | 370,986.56 | 11 |
| 05/82 | SHARP 750 COPIER | 4 | 5 | SL | | 2,530.00 | |
| | TOTAL | | | | | 2,530.00 | |
| 07/82 | COMPUTER & INSTALLATION | 5 | 5 | SL | | 8,018.60 | |
| 08/82 | COMPUTER PRINTER | 5 | 5 | SL | | 2,207.55 | |
| | TOTAL | | | | | 10,226.15 | |
| 06/82 | M1155 - POLICE CAR | 6 | 3 | SL | | 7,872.55 | |
| 07/82 | M1155 - POLICE CAR | 6 | 3 | SL | | 7,992.55 | |
| 05/82 | M1156 - CHEVY TRUCK | 6 | 3 | SL | | 13,671.31 | 1 |
| 06/84 | M1156 - REBUILD | 6 | 3 | SL | | 2,176.00 | |
| 03/83 | M1156 - REBUILD | 6 | 3 | SL | | 480.32 | |
| 06/82 | M1157 - CHEVY TRUCK | 6 | 3 | SL | | 14,374.00 | 1 |
| 06/82 | M1158 - CHEVY VAN | 6 | 3 | SL | | 7,702.50 | |
| 06/84 | M1158 - REBUILD | 6 | 3 | SL | | 546.62 | |
| 04/83 | M1166 - BOOM TRUCK | 6 | 5 | SL | | 20,000.00 | 1 |
| 08/83 | M1166 - BOOM TRUCK HYRAIL KIT | 6 | 5 | SL | | 10,227.73 | |
| 05/86 | M1157 - REBUILD | 6 | 3 | SL | | 3,168.57 | |
| 10/86 | M1166 - BOOM TRUCK | 6 | 5 | SL | | 2,482.00 | |

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PRIOR BOOK DEPREC |
|-------------|----------------------------|------|------|--------|--------------|------------------|-------------------------|
| 09/80 | CACV 4 - REBUILD | 11 | 7 | SL | | 8,235.15 | 6,275.21 |
| 12/77 | NYSW 505 - HEATED DOME CAR | 11 | 5 | SL | | 1,696.65 | 1,696.65 |
| 12/79 | NYSW 505(FORMERLY CACV5) | 11 | 10 | SL | | 26,850.90 | 26,850.90 |
| 06/84 | NYSW 505 - REBUILD | 11 | 15 | SL | | 7,206.72 | 560.53 |
| 12/84 | NYSW 505 - REBUILD | 11 | 15 | SL | | 33,286.85 | 2,219.12 |
| 12/85 | NYSW 505 - REBUILD | 11 | 15 | SL | | 919.11 | 5.11 |
| 07/86 | NYSW 505 - REBUILD | 11 | 5 | SL | | 20.60 | 0.00 |
| TOTAL | | | | | | 87,215.98 | 46,232.52 |
| GRAND TOTAL | | | | | | 1,647,730.00 | 792,252.18 |

DOC
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PRIOR BOOK DEPREC |
|-------|-----------------------------|------|------|--------|--------------|------------------|-------------------------|
| 05/84 | M1101 - CADILLAC FLEETWOOD | 6 | 5 | SL | | 12,764.19 | 3,829.28 |
| 11/84 | M1101 - ENGINE HEATER | 6 | 3 | SL | | 524.70 | 204.05 |
| 12/85 | M1101 - ENGINE WORK | 6 | 3 | SL | N | 2,254.03 | 118.17 |
| 00/81 | M1102 - 81 CHEVY DIESEL | 6 | 3 | SL | | 10,022.30 | 10,022.30 |
| 06/77 | M1114 - 77 FORD P/U | 6 | -- | -- | | 7,960.00 | 7,960.00 |
| 03/84 | M1114 - 77FORD P/U REBUILD | 6 | 3 | SL | | 2,472.20 | 1,442.12 |
| 03/80 | M1127 - 80 F-250 | 6 | 5 | SL | | 6,131.04 | 6,131.04 |
| 08/80 | M1138 - 80 OLDS | 6 | 5 | SL | | 8,452.80 | 8,452.80 |
| 03/82 | M1138 - NEW ENGINE | 6 | 3 | SL | | 2,041.08 | 2,041.08 |
| 09/80 | M1141 - 80 OLDS | 6 | 5 | SL | | 9,191.50 | 9,191.50 |
| 02/85 | M1141 - NEW ENGINE | 6 | 3 | SL | | 3,652.78 | 413.20 |
| 00/81 | M1145 - 73 GMC TRUCK | 6 | 3 | SL | | 14,840.00 | 14,840.00 |
| 08/84 | M1145 - REBUILD | 6 | 3 | SL | | 1,405.75 | 663.83 |
| 00/81 | M1146 - 78 FORD F-150 | 6 | 3 | SL | | 5,220.50 | 4,584.50 |
| 07/82 | M1146 - NEW ENGINE | 6 | 3 | SL | | 631.34 | 631.34 |
| 03/84 | M1146 - REBUILD | 6 | 3 | SL | | 2,468.68 | 1,440.06 |
| 00/81 | M1147 - 81 CHEVY VAN | 6 | 3 | SL | | 8,500.00 | 8,500.00 |
| 00/81 | M1148 - 81 CHEVY P/U | 6 | 3 | SL | | 8,109.00 | 8,109.00 |
| 00/81 | M1150 - 81 CHEVY TRUCK | 6 | 3 | SL | | 11,200.00 | 11,200.00 |
| 06/84 | M1150 - REBUILD | 6 | 3 | SL | | 864.96 | 432.43 |
| 03/81 | M1151 - 81 OLDS DELTA 88 | 6 | 3 | SL | | 9,487.00 | 9,487.00 |
| 01/85 | M1151 - REBUILD | 6 | 3 | SL | N | 3,309.82 | 1,103.27 |
| 05/82 | M1152 - 82 CHEVY IMPALA | 6 | 3 | SL | | 9,569.48 | 9,578.48 |
| 01/85 | M1152 - REBUILD | 6 | 3 | SL | N | 2,725.36 | 908.48 |
| 03/84 | M1152 - REBUILD | 6 | 3 | SL | | 936.05 | 546.03 |
| 05/82 | M1153 - CHEVY P/U | 6 | 3 | SL | | 11,166.94 | 11,166.94 |
| 06/83 | M1153 - HYRAIL | 6 | 3 | SL | | 5,817.24 | 4,847.70 |
| 05/82 | M1154 CHEVY P/U | 6 | 3 | SL | | 11,166.94 | 11,166.94 |
| 07/82 | M1164 - MUSTANG | 6 | 3 | SL | | 8,932.28 | 7,786.32 |
| 07/83 | M1171 - FORD ESCORT | 6 | 3 | SL | | 7,600.00 | 6,544.43 |
| 07/83 | M1179 - 83 FORD ESCORT | 6 | 3 | SL | | 6,386.50 | 5,134.67 |
| 10/83 | M1180 - BUICK SKYHAWK | 6 | 3 | SL | | 7,627.52 | 5,508.77 |
| | TOTAL | | | | | 209,367.98 | 179,921.73 |
| 12/79 | LOCO 102 | 7 | 10 | SL | | 31,667.56 | 31,667.56 |
| 06/83 | LOCO 102 - REWORK | 7 | 10 | SL | | 38,860.46 | 11,658.15 |
| 12/85 | LOCO 102 - REWORK | 7 | 10 | SL | N | 2,341.00 | 19.53 |
| 06/84 | LOCO 102 - REWORK | 7 | 15 | SL | | 18,134.16 | 1,410.42 |
| | TOTAL | | | | | 91,003.18 | 44,755.66 |
| 01/85 | VIDEO EQUIPT - POLICE DEPT. | 9 | 5 | SL | N | 2,120.00 | 424.00 |
| | TOTAL | | | | | 2,120.00 | 424.00 |
| 07/76 | CACV 4 - SLEEPER CAR | 11 | 10 | SL | | 9,000.00 | 8,625.00 |

DOC
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PRIOR BOOK DEPRE |
|-------|--------------------------------|------|------|--------|--------------|------------------|------------------------|
| 01/77 | BLUE PRINT MACHINE | 4 | 10 | SL | | 1,300.00 | 1,170.00 |
| 00/77 | COMMUNICATION EQUIPMENT | 4 | 10 | SL | | 14,050.06 | 11,259.38 |
| 11/76 | COMMUNICATION EQUIPMENT | 4 | 10 | SL | | 12,123.05 | 10,910.71 |
| 03/84 | COPIER | 4 | 5 | SL | | 3,593.40 | 1,437.30 |
| 06/84 | D&H BOARD ROOM TABLE | 4 | 5 | SL | | 2,200.00 | 660.00 |
| 00/66 | FURNITURE & FIXTURES | 4 | -- | -- | | 143.36 | 143.30 |
| 09/82 | FURNITURE & FIXTURES | 4 | 5 | SL | | 1,921.09 | 1,088.60 |
| 10/82 | MICRO FILM READER | 4 | 5 | SL | | 661.65 | 430.00 |
| 12/80 | MINOLTA COPIER | 4 | 5 | SL | | 8,866.90 | 8,866.90 |
| 06/82 | OLYMPIA TYPEWRITER | 4 | 5 | SL | | 1,521.63 | 1,090.50 |
| 04/82 | PHONE SYSTEM | 4 | 5 | SL | | 21,001.84 | 13,029.60 |
| 04/82 | QUIP MACHINE | 4 | 5 | SL | | 4,685.20 | 3,518.40 |
| 05/82 | SHARP 750 COPIER | 4 | 5 | SL | | 1,870.00 | 1,371.30 |
| 07/77 | SLIDE PROJECTOR | 4 | -- | -- | | 1,619.14 | 1,619.14 |
| 02/83 | TELEPHONE INSTALLATION | 4 | 3 | SL | | 852.24 | 804.80 |
| 12/77 | TRANSCRIBER | 4 | -- | -- | | 249.95 | 249.90 |
| 10/82 | TWO STATION CARDS & PHONE SYST | 4 | 5 | SL | | 1,039.86 | 675.90 |
| 03/83 | USED FURNITURE(ERIE LACK) | 4 | 3 | SL | | 1,325.00 | 982.70 |
| 12/85 | FURNITURE & FIXTURES | 4 | 5 | SL | n | 5,959.15 | 99.30 |
| 07/81 | VIDEO PROJECTION UNIT | 4 | -- | -- | | 2,886.65 | 2,886.60 |
| 04/86 | FURNITURE & FIXTURES | 4 | 5 | SL | | 3,705.67 | 0.00 |
| 08/86 | TYPEWRITER | 4 | 3 | SL | | 842.70 | 0.00 |
| 09/86 | FILM PROJECTOR | 4 | 3 | SL | | 3,000.00 | 0.00 |
| | TOTAL | | | | | 95,418.54 | 62,294.80 |
| 06/83 | COMPUTERS(CANADA LAKE-INFO.) | 5 | 5 | SL | | 132,577.77 | 63,488.50 |
| 03/84 | INFOSYSTANTS COMPUTERS | 5 | 5 | SL | | 49,986.65 | 18,575.20 |
| 02/85 | INFOSYSTANTS COMPUTERS | 5 | 5 | SL | N | 2,735.82 | 501.60 |
| 11/81 | WORD PROCESSOR | 5 | 5 | SL | | 17,879.60 | 14,025.76 |
| 00/82 | 1000 VDC MEGGER & INSTALL. | 5 | 5 | SL | | 5,641.04 | 4,084.40 |
| 02/86 | (2) PRINTERS | 5 | 5 | SL | | 1,198.50 | 0.00 |
| 02/86 | COMPAQ MATH PROCESSOR | 5 | 5 | SL | | 4,091.60 | 0.00 |
| 02/86 | IBM PC AT | 5 | 5 | SL | | 4,900.00 | 0.00 |
| 02/86 | COMP. SUPPORT | 5 | 5 | SL | | 636.00 | 0.00 |
| 05/86 | HARDWARE | 5 | 5 | SL | | 7,440.00 | 0.00 |
| 08/86 | RAILINC - SOFTWARE | 5 | 5 | SL | | 12,000.00 | 0.00 |
| 08/86 | HARDWARE | 5 | 5 | SL | | 6,828.15 | 0.00 |
| 09/86 | COMP. SUPPORT | 5 | 5 | SL | | 11,816.30 | 0.00 |
| 09/86 | HARDWARE | 5 | 3 | SL | | 669.00 | 0.00 |
| 10/86 | PRIME COMPUTER SYSTEM | 5 | 7 | SL | | 135,693.00 | 0.00 |
| 10/86 | COMP. SUPPORT | 5 | 5 | SL | | 12,673.17 | 0.00 |
| | TOTAL | | | | | 406,766.60 | 100,675.60 |
| 02/80 | FLATBED TRAILER | 6 | 5 | SL | | 3,286.00 | 3,286.00 |
| 02/80 | LOWBOY TRAILER | 6 | 5 | SL | | 2,650.00 | 2,650.00 |

DOC
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PRIOR BOOK DEPREC |
|-------|--------------------------------|------|------|--------|--------------|------------------|-------------------------|
| 07/82 | MACH & EQUIP - A. CITRO #13384 | 3 | 5 | SL | | 3,385.60 | 2,177.12 |
| 10/76 | M1001 - BALLAST EQUALIZER | 3 | 15 | SL | | 52,604.00 | 32,743.69 |
| 00/81 | DN 80 ROUTER | 3 | 3 | SL | | 4,912.64 | 4,912.64 |
| 04/77 | M1002 - TIE SAW | 3 | 15 | SL | | 42,449.00 | 25,747.74 |
| 04/77 | M1004 - TIE CRANE | 3 | 15 | SL | | 28,807.11 | 18,075.83 |
| 03/83 | M1004 - TIE CRANE REBUILD | 3 | 10 | SL | | 14,558.44 | 5,181.39 |
| 04/77 | M1005 - TIE CRANE | 3 | 15 | SL | | 27,039.00 | 15,846.62 |
| 06/83 | M1005 - TIE CRANE REBUILD | 3 | 10 | SL | | 4,510.61 | 1,448.11 |
| 06/77 | M1010 - TAMPER | 3 | 15 | SL | | 5,900.00 | 3,377.46 |
| 06/82 | M1010 - GENERATOR | 3 | 5 | SL | | 6,655.05 | 4,769.45 |
| 10/84 | M1010 - REBUILD | 3 | 5 | SL | | 3,902.03 | 910.44 |
| 07/81 | M1013 - LO-RAM TIE INSERTER | 3 | 10 | SL | | 75,449.16 | 33,323.57 |
| 06/82 | M1013 - NEW MOTOR | 3 | 3 | SL | | 950.00 | 950.00 |
| 06/84 | M1015 - TAMPER | 3 | 10 | SL | | 9,195.00 | 1,379.21 |
| 04/79 | M1119 - BULLDOZER | 3 | -- | -- | | 3,796.00 | 3,796.00 |
| 07/81 | M1123 - HUCK MACHINE | 3 | -- | -- | | 4,743.04 | 4,743.04 |
| 10/79 | M1124 - BACK HOE | 3 | -- | -- | | 13,852.00 | 13,852.00 |
| 04/85 | M1124 - BACK HOE ENGINE | 3 | 10 | SL | N | 6,800.00 | 340.00 |
| 03/81 | M1133 - DITCH WITCH | 3 | 10 | SL | | 14,686.20 | 6,975.91 |
| 07/83 | M1133 - DITCH WITCH - REBUILD | 3 | 3 | SL | | 1,559.53 | 1,256.28 |
| 09/84 | M1134 - DITCH WITCH | 3 | 3 | SL | | 8,330.00 | 4,165.01 |
| 04/84 | M1134 - DITCH WITCH REBUILD | 3 | 10 | SL | | 3,827.10 | 637.81 |
| 03/81 | M1149 - BANTAM DITCHER | 3 | 10 | SL | | 30,000.00 | 13,250.00 |
| 06/83 | M1149 - DITCHER REBUILD | 3 | 5 | SL | | 2,565.00 | 1,284.00 |
| 09/81 | M1149 - HIRAIL DITCHER | 3 | 10 | SL | | 16,550.00 | 10,757.50 |
| 67&73 | MISC. TRANS. EQUIPMENT | 3 | 10 | SL | | 7,194.76 | 7,194.76 |
| 05/82 | M1014 - PORTEC BRUSHCUTTER | 3 | 10 | SL | | 101,626.57 | 33,875.50 |
| 06/82 | POWER BONDING DRILL | 3 | 5 | SL | | 1,019.00 | 730.20 |
| 11/76 | RADIO - MISC. EQUIP. | 3 | -- | -- | | 107.43 | 107.43 |
| 01/81 | RADIO EQUIPMENT | 3 | 5 | SL | | 3,748.84 | 3,748.84 |
| 09/80 | RADIO EQUIPMENT | 3 | 7 | SL | | 32,110.85 | 32,110.85 |
| 02/81 | RADIO EQUIPMENT | 3 | 5 | SL | | 4,856.19 | 4,774.90 |
| 07/82 | RADIO EQUIPT. - MOTOROLA | 3 | 5 | SL | | 37,906.90 | 26,807.10 |
| 02/83 | RADIOS MOTOROLA (2) | 3 | 3 | SL | | 2,841.24 | 2,683.10 |
| 03/84 | RAIL ALIGNMENT BEAM | 3 | 5 | SL | | 2,836.63 | 992.80 |
| 02/82 | RAIL GRINDERS (2) | 3 | 5 | SL | | 1,136.53 | 890.30 |
| 03/84 | RAIL SAWS(3) & DRILLS (3) | 3 | 5 | SL | | 7,860.00 | 2,751.00 |
| 10/84 | RAIL SAWS(3)&DRILLS(3)-REBUILD | 3 | 5 | SL | | 7,860.00 | 1,834.00 |
| 04/77 | M1016 - SCARIFIER | 3 | 15 | SL | | 33,184.00 | 19,364.70 |
| 08/81 | SCARIFIER #240225 | 3 | 5 | SL | | 5,000.00 | 4,416.60 |
| 08/81 | SCARIFIER #240326 | 3 | 5 | SL | | 3,000.00 | 2,650.00 |
| 12/85 | RADIO EQUIPT. - MOTOROLA | 3 | 5 | SL | n | 8,295.80 | 138.20 |
| 10/82 | STEAM GENNY | 3 | 5 | SL | | 1,500.00 | 975.00 |
| 06/86 | M1010 - TAMPER REBUILD | 3 | 10 | SL | | 81,135.33 | 0.00 |
| 10/86 | M1149 - DITCHER REBUILD | 3 | 5 | SL | | 25,591.14 | 0.00 |
| TOTAL | | | | | | 755,837.72 | 357,947.70 |

LASB
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | |
|-------|-------------------------|------|------|--------|--------------|------------------|----|
| 10/79 | MACHINE INSPECTOR | 3 | 5 | -- | | 6,300.00 | 1 |
| 06/63 | AIR JACKS | 3 | -- | -- | | 5,539.52 | 1 |
| 01/73 | RADIO | 3 | 9.7 | -- | | 5,223.96 | 4 |
| | SUB | | | | | 17,063.48 | 1 |
| 06/83 | XEROX COPIER | 4 | 3 | SL | | 770.00 | |
| | SUB | | | | | 770.00 | |
| 12/82 | LOCO 101 --PLUS REPAIRS | 7 | 10 | SL | | 15,685.77 | 1 |
| 12/83 | LOCO 101 --3 GEAR BOXES | 7 | 5 | SL | | 270.16 | |
| | | | | | | 15,955.93 | 1 |
| 06/84 | 25 BOX CARS | 11 | 15 | SL | | 40,000.00 | 4 |
| | TOTAL | | | | | 73,789.41 | 35 |
| | | | | | | ===== | == |

CNY
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | |
|------|-------------------|------|------|--------|--------------|------------------|-----|
| | SNOW PLOW EQUIPT. | 3 | 10 | SL | | 622.99 | |
| | AIR COMPRESSOR | 3 | 10 | SL | | 2,250.00 | |
| | SUB | | | | | 2,872.99 | |
| | TOTAL | | | | | 2,872.99 | |
| | | | | | | ===== | === |

FJG
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | |
|-------|----------------------------|------|------|--------|--------------|------------------|-------|
| | SNOWFLOW | 3 | 15 | SL | | 2,202.00 | 1 |
| | EQUIPMENT REPAIR - CRANE | 3 | 15 | SL | | 5,283.00 | 3 |
| | WORK EQUIPMENT | 3 | 70 | SL | | 2,835.00 | 1 |
| | SHOP MACHINERY | 3 | 3 | SL | | 9,441.00 | 3 |
| | CRANE | 3 | 15 | SL | | 1,527.00 | 1 |
| | MISC. PHYSICAL | 3 | 50 | SL | | 95,100.00 | 24 |
| | ROADWAY MACHINE | 3 | 15 | SL | | 12,775.00 | 12 |
| | BASKET FOR CRANE | 3 | 15 | SL | | 2,890.00 | 1 |
| | SUB | | | | | 132,053.00 | 49 |
| | | | | | | ----- | |
| 07/76 | LOCO 20 821 | 7 | 10 | SL | | 29,500.00 | 28, |
| | LOCO 103 - POWER TRANS SYS | 7 | -- | -- | | 502.00 | |
| | LOCO 103 - REBUILD | 7 | 10 | SL | | 16,616.00 | 14, |
| | LOCO 103 - REBUILD | 7 | -- | -- | | 174,245.00 | 174, |
| | LOCO 103 - REBUILD | 7 | 10 | SL | | 29,298.00 | 17, |
| 11/80 | LOCO 103 - WHEELS | 7 | 10 | SL | | 13,443.51 | 12, |
| | SUB | | | | | 263,604.51 | 248, |
| | | | | | | ----- | |
| | TOTAL | | | | | 395,657.51 | 297, |
| | | | | | | ===== | ===== |

CACV
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PL DEI |
|-------|--------------------------------|------|------|--------|--------------|------------------|-----------|
| 07/83 | ARIENS RIDING MOWER | 9 | 5 | SL | | 2,278.95 | 1,101 |
| 03/83 | BIG SCREEN T.V. | 9 | 3 | SL | | 789.55 | 644 |
| 04/83 | EW - BEDROOM FURNITURE(MISC) | 9 | 3 | SL | | 1,500.00 | 1,100 |
| 10/83 | EW - BEDS & BEDDING | 9 | 3 | SL | | 4,484.84 | 2,297 |
| 04/83 | EW - COAL STOKER | 9 | 15 | SL | | 270.16 | 48 |
| 05/83 | EW - CONTENTS | 9 | 10 | SL | | 11,278.43 | 2,913 |
| 08/84 | EW - LEDGES ANTIQUES | 9 | 10 | SL | | 20,000.00 | 2,666 |
| 10/84 | EW - CHANDELIER & MISC(LEDGES) | 9 | 10 | SL | | 1,639.82 | 191 |
| 10/83 | EW - REFRIGERATOR | 9 | 10 | SL | | 890.40 | 19. |
| 06/83 | EW - SILVER TEA SVC | 9 | 10 | SL | | 2,750.00 | 687 |
| 01/85 | EW - MISC. SILVER(T&L RR) | 9 | 10 | SL | N | 865.70 | 86 |
| 09/83 | EW - STREET LAMP & POLE | 9 | 5 | SL | | 802.39 | 185 |
| 03/83 | EW - TV SETS(5) | 9 | 3 | SL | | 2,541.25 | 2,075 |
| 03/83 | EW - WASHER & DRYER | 9 | 3 | SL | | 884.25 | 655 |
| | SUB TOTAL | | | | | 50,975.74 | 14,847 |
| 07/71 | TWO TRAIN CARS | 11 | 15 | SL | | 2,400.00 | 2,320 |
| | SUB TOTAL | | | | | 2,400.00 | 2,320 |
| | GRAND TOTAL | | | | | 361,772.53 | 135,262 |
| | | | | | | ===== | ===== |

CACV
BOOK DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 12/31/86

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PRI BO DEPR |
|-------|---------------------------------|------|------|--------|--------------|------------------|-------------------|
| 00/77 | IMPACT, MACHINE | 3 | 10 | SL | | 1,266.20 | 1,139 |
| 00/73 | SPIKE HAMMERS & MISC. | 3 | 10 | SL | | 1,508.47 | 1,508. |
| 12/72 | MISC. ROADHOUSE EQUIPMENT | 3 | 11 | SL | | 106.53 | 106 |
| 00/72 | FENCES | 3 | 20 | SL | | 645.46 | 426 |
| | SUB TOTAL | | | | | 3,526.66 | 3,181 |
| | | | | | | ===== | ===== |
| 11/83 | CAR.HOUSE - FURNITURE | 4 | 10 | SL | | 1,060.00 | 238 |
| 07/80 | CAR.HOUSE - FURNITURE(NEW) | 4 | 10 | SL | | 5,109.60 | 2,810 |
| 07/80 | CAR.HOUSE - FURNITURE(USED) | 4 | 10 | SL | | 1,425.86 | 784 |
| 12/85 | TELEPHONE SYSTEM - COOPERSTOWN | 4 | 10 | SL | N | 15,750.00 | 131 |
| 08/83 | EW - CARPET | 4 | 10 | SL | | 6,628.43 | 1,546 |
| 07/83 | EW - CONFERENCE TABLE | 4 | 10 | SL | | 2,200.00 | 550 |
| 03/78 | EW - COPIER | 4 | 10 | SL | | 5,294.70 | 4,103 |
| 03/84 | EW - DINING ROOM | 4 | 15 | SL | | 11,095.59 | 1,294 |
| 06/83 | EW - FURN & FIXT(COLOR CENTER) | 4 | 10 | SL | | 119,319.35 | 29,826 |
| 10/84 | EW - JEWELERS CLOCK | 4 | 10 | SL | | 5,000.00 | 583 |
| 04/83 | EW - GRANDFATHER CLOCK | 4 | 10 | SL | | 1,800.00 | 480 |
| 06/84 | EW - TELEPHONE SYSTEM | 4 | 10 | SL | | 5,796.42 | 869 |
| 10/84 | EW - SETTEE | 4 | 3 | SL | | 1,060.00 | 412 |
| 03/84 | EW - UPHOLSTERED CHAIRS (2) | 4 | 3 | SL | | 1,229.60 | 717 |
| 12/72 | FRT TRAIN CARS - GIFT & PURCH | 4 | 10 | SL | | 28,233.34 | 28,233 |
| 10/82 | OFC - BOARD DIVIDERS(10) | 4 | 5 | SL | | 1,590.00 | 1,060 |
| 11/76 | OFC - CHAIRS & MISC | 4 | 10 | SL | | 794.48 | 794 |
| 10/76 | OFC - DICTATING EQUIP | 4 | 10 | SL | | 702.14 | 649 |
| 06/78 | OFC - FURN & FIXT | 4 | 20 | SL | | 7,360.14 | 2,751 |
| 06/79 | OFC - FURNITURE(NEW) | 4 | 7 | SL | | 12,397.79 | 10,100 |
| 08/82 | OFC - KING GEORGE DESK | 4 | 10 | SL | | 6,996.00 | 3,381 |
| 10/76 | OFC - TYPERWRITERS(2) | 4 | 10 | SL | | 879.80 | 813 |
| 05/86 | EW - TELEPHONE SYSTEM(HOOK-UPS) | 4 | 10 | SL | | 7,751.86 | 0 |
| 04/86 | LEGAL - DESK | 4 | 10 | SL | | 980.50 | 0 |
| 06/86 | EW - FURN & FIXT | 4 | 20 | SL | | 4,874.88 | 0 |
| 08/86 | AIR CONDITIONING | 4 | 7 | SL | | 12,828.76 | 0 |
| 08/86 | MINOLTA COPIER | 4 | 3 | SL | | 7,801.84 | 0 |
| 08/86 | FAX MACHINE | 4 | 3 | SL | | 2,600.50 | 0 |
| 10/86 | EW - STAIRWAY | 4 | 7 | SL | | 2,517.50 | 0 |
| | SUB | | | | | 281,079.08 | 92,130 |
| | | | | | | ===== | ===== |
| 12/72 | LOCO 238 (DO 100) | 7 | 10 | SL | | 20,000.00 | 20,00 |
| 12/82 | LOCO 238 - CRANKSHAFT | 7 | 5 | SL | | 3,791.05 | 2,78 |
| | SUB TOTAL | | | | | 23,791.05 | 22,78 |
| | | | | | | ===== | ===== |

NYSM-SO
BOOK DEPRECIATION
FOR THE YEAR ENDED 1986

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | PR B/ DEPR |
|-------|----------------------|------|------|--------|--------------|------------------|------------------|
| 09/86 | TRACER | 9 | 3 | SL | | 625.00 | 0. |
| | TOTAL | | | | | 29,466.18 | 2,987. |
| 03/86 | RADIO EQUIPMENT | 14 | 15 | SL | | 14,940.00 | 0 |
| 08/86 | 13 PORTABLE RADIOS | 14 | 10 | SL | | 15,212.08 | 0. |
| 10/86 | RADIO EQUIPMENT | 14 | 15 | SL | | 5,552.36 | 0. |
| 10/86 | (25) PORTABLE RADIOS | 14 | 10 | SL | | 9,075.00 | 0. |
| 11/86 | TELEMETRY DEVICES | 14 | 10 | SL | | 9,977.24 | 0. |
| | TOTAL | | | | | 54,756.68 | 0 |
| | TOTAL | | | | | 2,463,389.88 | 469,976 |
| | | | | | | ===== | ===== |

NYSW-SO
BOOK DEPRECIATION
FOR THE YEAR ENDED 1986

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | D |
|-------|---------------------------------|------|------|--------|--------------|------------------|--------|
| 06/85 | LOCO 1804 - REBUILD | 7 | 15 | SL | N | 20,865.63 | |
| 08/82 | LOCO 120 | 7 | 15 | SL | | 20,000.00 | 5,6 |
| 08/82 | LOCO ALCO 251 | 7 | 15 | SL | | 20,000.00 | 5,6 |
| 08/85 | LOCO 206 | 7 | 15 | SL | N | 32,809.30 | 7 |
| 12/84 | STEAM ENGINE #91 & 2 TRAIL CARS | 7 | 15 | SL | | 1,500.00 | 1 |
| 12/84 | STEAM ENGINE OLO #4039 | 7 | 15 | SL | | 7,500.00 | 5,6 |
| 12/84 | STEAM ENGINE 2-80 #385 | 7 | 15 | SL | | 7,500.00 | 54 |
| 12/84 | PLY. DIESEL TRAIN ENGINE #18 | 7 | 15 | SL | | 1,000.00 | 7 |
| 12/84 | WITCOMB DIESEL LOCO - 25TN | 7 | 15 | SL | | 3,000.00 | 40 |
| 01/86 | LOCO 6360 | 7 | 15 | SL | | 24,500.00 | |
| 01/86 | LOCO 6364 | 7 | 15 | SL | | 24,500.00 | |
| 01/86 | LOCO 6362 | 7 | 15 | SL | | 24,500.00 | |
| 01/86 | LOCO 6366 | 7 | 15 | SL | | 24,575.00 | |
| 03/86 | AFTER COOLER | 7 | 15 | SL | | 2,100.00 | |
| 02/86 | LOCO 6360 - REBUILD | 7 | 15 | SL | | 5,417.38 | |
| 02/86 | LOCO 6362 - REBUILD | 7 | 15 | SL | | 5,974.01 | |
| 02/86 | LOCO 6364 - REBUILD | 7 | 15 | SL | | 5,080.42 | |
| 02/86 | LOCO 6366 - REBUILD | 7 | 15 | SL | | 7,022.32 | |
| 04/86 | LOCO 1800 - REBUILD | 7 | 15 | SL | | 12,417.00 | |
| 05/86 | TRACTION MOTOR | 7 | 15 | SL | | 8,450.00 | |
| 05/86 | REBUILD - LOCO 251 | 7 | 15 | SL | | 10,293.75 | |
| 09/86 | TURBOCHARGER | 7 | 10 | SL | | 14,500.00 | |
| 10/86 | LOCO 6362 - REBUILD | 7 | 15 | SL | | 26,933.55 | |
| 11/86 | LOCO - 6361 | 7 | 15 | SL | | 22,000.00 | |
| 11/86 | LOCO - 6363 | 7 | 15 | SL | | 22,000.00 | |
| 11/86 | LOCO - 6365 | 7 | 15 | SL | | 22,000.00 | |
| 11/86 | LOCO - 6370 | 7 | 15 | SL | | 22,000.00 | |
| 11/86 | LOCO - 6521 | 7 | 15 | SL | | 22,000.00 | |
| 11/86 | LOCO - 6640 | 7 | 15 | SL | | 22,000.00 | |
| TOTAL | | | | | | 918,459.00 | 137,84 |
| 12/84 | BAGGAGE WAGONS - 2 | 9 | 5 | SL | | 500.00 | 10 |
| 12/84 | TICKET BOOTH W/ AIR | 9 | 5 | SL | | 500.00 | 10 |
| 12/84 | LARGE TANKS - 2 | 9 | 5 | SL | | 100.00 | 21 |
| 12/84 | TANK WAGON - 530 GALS | 9 | 5 | SL | | 100.00 | 21 |
| 12/84 | HAND CAR - M&W | 9 | 5 | SL | | 100.00 | 21 |
| 12/84 | ERICKSON FORK LIFT | 9 | 5 | SL | | 500.00 | 100 |
| 12/84 | RAILBUS - WHITE | 9 | 5 | SL | | 5,000.00 | 1,083 |
| 06/85 | FORKLIFT (D.W.) | 9 | 5 | SL | N | 11,500.00 | 1,150 |
| 12/85 | RADIO EQUIPT | 9 | 5 | SL | N | 3,360.00 | 336 |
| 04/85 | TELEVISION FOR OFFICE CAR | 9 | 5 | SL | N | 280.00 | 28 |
| 05/86 | WELDING MACHINE | 9 | 5 | SL | | 1,423.20 | |
| 08/86 | PROJECTOR | 9 | 5 | SL | | 1,283.98 | |
| 08/86 | WELDING MACHINE | 9 | 5 | SL | | 1,816.00 | |
| 09/86 | WELDING MACHINE | 9 | 5 | SL | | 1,816.00 | |
| 09/86 | CAMERA | 9 | 3 | SL | | 562.00 | |

NYSW-SO
BOOK DEPRECIATION
FOR THE YEAR ENDED 1986

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | |
|-------|-----------------------------|------|------|--------|--------------|------------------|------|
| 02/86 | M1210 - '81 CHEVY CAB | 6 | 7 | SL | | 6,500.00 | |
| 02/86 | M1211 - '80 STANDARD CAB | 6 | 7 | SL | | 6,500.00 | |
| 02/86 | M1212 - '80 CHEVY CREW CAB | 6 | 7 | SL | | 6,500.00 | |
| 02/86 | M1213 - '81 CHEVY CREW CAB | 6 | 7 | SL | | 6,500.00 | |
| 02/86 | M1209 - '78 GMC FUEL TRUCK | 6 | 5 | SL | | 11,000.00 | |
| 02/86 | M1208 - '71 INTERNATIONAL | 6 | 5 | SL | | 1,200.00 | |
| 02/86 | M1148 - REPAIRS | 6 | 3 | SL | | 1,220.75 | |
| 02/86 | M1044 - '77 TIE SHEAR | 6 | 5 | SL | | 22,500.00 | |
| 02/86 | M1206 - '86 BUICK | 6 | 3 | SL | | 14,980.00 | |
| 10/85 | M1203 - '85 BUICK | 6 | 3 | SL | | 12,391.00 | |
| 09/85 | M1202 - '78 FORD F350 | 6 | 3 | SL | | 8,050.00 | |
| 09/85 | M1201 - '85 FORD F250 | 6 | 3 | SL | | 13,750.00 | |
| 08/85 | M1200 - '85 FORD RANGER | 6 | 3 | SL | | 10,500.00 | |
| 07/86 | M1214 - '86 CHEVY CELEBRITY | 6 | 3 | SL | | 11,830.00 | |
| 07/86 | M1215 - '86 CHEVY CELEBRITY | 6 | 3 | SL | | 11,605.00 | |
| 07/86 | M1216 - '86 CHEVY CELEBRITY | 6 | 3 | SL | | 11,830.00 | |
| 07/86 | M1217 - '86 CHEVY CELEBRITY | 6 | 3 | SL | | 11,605.00 | |
| 07/86 | M1218 - '86 CARGO VAN | 6 | 3 | SL | | 13,890.00 | |
| 07/86 | M1219 - '86 SIGNAL VAN | 6 | 3 | SL | | 13,890.00 | |
| 07/86 | M1220 - '86 HYRAIL | 6 | 3 | SL | | 13,510.00 | |
| 07/86 | M1221 - '86 HYRAIL | 6 | 3 | SL | | 13,510.00 | |
| 08/86 | M1223 - '83 FORD F-250 | 6 | 3 | SL | | 6,008.00 | |
| 08/86 | M1224 - '83 FORD F-250 | 6 | 3 | SL | | 6,350.00 | |
| 08/86 | M1225 - '86 CHEVY CELEBRITY | 6 | 3 | SL | | 11,400.00 | |
| 08/86 | M1226 - '86 CHEVY CELEBRITY | 6 | 3 | SL | | 11,400.00 | |
| 08/86 | M1227 - '86 MACK TRUCK | 6 | 5 | SL | | 68,790.56 | |
| 08/86 | M1228 - '79 CHEVY CREW CAB | 6 | 3 | SL | | 6,925.00 | |
| 08/86 | M1229 - '82 CHEVY CREW CAB | 6 | 3 | SL | | 6,925.00 | |
| 09/86 | M1230 - '84 DODGE PICKUP | 6 | 3 | SL | | 5,200.00 | |
| 09/86 | M1231 - POLICE CAR - DECALS | 6 | 3 | SL | | 1,153.75 | |
| 09/86 | M1148 - REPAIRS | 6 | 3 | SL | | 4,338.22 | |
| 10/86 | M1231 - POLICE CAR | 6 | 3 | SL | | 12,612.00 | |
| 12/86 | M1232 - POLICE CAR | 6 | 3 | SL | | 13,899.00 | |
| TOTAL | | | | | | 665,685.40 | 172, |
| 08/82 | LOCD 1800 | 7 | 15 | SL | | 139,143.68 | 39, |
| 05/85 | LOCD 1800 - TRUCKS | 7 | 15 | SL | N | 3,200.00 | |
| 08/82 | LOCD 1802 | 7 | 15 | SL | | 139,143.67 | 39, |
| 06/83 | LOCD 1802 - REBUILD | 7 | 15 | SL | | 6,000.00 | 1. |
| 06/84 | LOCD 1802 - REWORK | 7 | 15 | SL | | 11,434.72 | 1, |
| 03/85 | LOCD 1802 - BLOWER | 7 | 15 | SL | N | 13,016.00 | |
| 04/85 | LOCD 1802 - TRUCKS | 7 | 15 | SL | N | 3,200.00 | |
| 06/83 | LOCD 1804 | 7 | 15 | SL | | 4,800.00 | 1. |
| 08/82 | LOCD 1804 | 7 | 15 | SL | | 139,143.67 | 39, |
| 06/84 | LOCD 1804 - REBUILD | 7 | 15 | SL | | 10,776.22 | |
| 06/84 | LOCD 1804 - REBUILD | 7 | 15 | SL | | 6,162.68 | |

NYSW-SO
BOOK DEPRECIATION
FOR THE YEAR ENDED

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST |
|-------|-----------------------------------|------|------|--------|--------------|------------------|
| 01/81 | COMMUNICATIONS SYSTEMS | 4 | 5 | SL | | 651.00 |
| 03/81 | COMMUNICATIONS SYSTEMS | 4 | 5 | SL | | 4,685.96 |
| 12/85 | COPY MACHINE | 4 | 5 | SL | N | 3,768.51 |
| 06/84 | QUIP | 4 | 5 | SL | | 6,699.70 |
| 06/86 | FACSIMILE EQUIP. | 4 | 5 | SL | | 2,581.60 |
| 06/86 | FACSIMILE EQUIP. | 4 | 5 | SL | | 4,965.00 |
| 08/86 | COPY MACHINE | 4 | 5 | SL | | 342.73 |
| TOTAL | | | | | | 33,489.50 |
| 04/81 | COMPUTER | 5 | 5 | SL | | 7,163.50 |
| 03/81 | APPLE COMPUTER | 5 | 5 | SL | | 5,248.88 |
| 04/86 | COMPUTER | 5 | 5 | SL | | 4,480.00 |
| 06/86 | COMPUTER EQUIP. | 5 | 5 | SL | | 3,295.00 |
| 11/86 | (12) WYSE PRIME TERMINALS | 5 | 5 | SL | | 11,586.00 |
| TOTAL | | | | | | 31,773.38 |
| 08/82 | M1133 '73 CHEVY DUMP | 6 | 3 | SL | | 10,000.00 |
| 06/82 | M1133 - MAJOR REPAIR | 6 | 5 | SL | | 4,620.40 |
| 08/82 | M1139 '78 FORD VAN | 6 | 3 | SL | | 6,000.00 |
| 05/83 | M1139 - REBUILD | 6 | 3 | SL | | 2,643.89 |
| 08/82 | M1140 '78 FORD P/U | 6 | 3 | SL | | 9,000.00 |
| 01/85 | M1140 - REBUILD ENGINE | 6 | 3 | SL | N | 1,080.00 |
| 04/85 | M1140 - REBUILD ENGINE | 6 | 3 | SL | N | 489.67 |
| 04/83 | M1167 BUICK CENTURY | 6 | 3 | SL | | 10,109.51 |
| 04/83 | M1168 BUICK CENTURY | 6 | 3 | SL | | 10,109.51 |
| 06/83 | M1169 1977 FORD DUMP | 6 | 3 | SL | | 12,500.00 |
| 09/83 | M1170 P/U W/MINI CRANE | 6 | 5 | SL | | 13,504.25 |
| 06/83 | M1172 FORD P/U HYRAIL | 6 | 3 | SL | | 10,475.00 |
| 06/83 | M1174 FORD P/U HYRAIL | 6 | 3 | SL | | 10,475.00 |
| 06/83 | M1175 BUICK CENT | 6 | 3 | SL | | 9,102.01 |
| 06/83 | M1176 - TRUCK-TRACTOR | 6 | 5 | SL | | 22,700.00 |
| 07/83 | M1177 - P/U | 6 | 3 | SL | | 11,600.00 |
| 07/83 | M1178 - P/U | 6 | 3 | SL | | 12,299.00 |
| 06/84 | M1183 - BUICK CENTURY | 6 | 3 | SL | | 10,600.00 |
| 06/84 | M1184 - BUICK CENTURY | 6 | 3 | SL | | 10,600.00 |
| 06/84 | M1185 - BUICK CENTURY | 6 | 3 | SL | | 11,125.00 |
| 10/84 | M1188 - F600 TILT BED | 6 | 5 | SL | | 34,469.04 |
| 12/84 | M1190 - GILMOUR TRAILER | 6 | 5 | SL | | 12,412.38 |
| 03/85 | M1190 - GILMOUR TRAILER REBUILD | 6 | 5 | SL | N | 7,837.46 |
| 03/85 | M1191 - C20 CHEVY P/U | 6 | 5 | SL | N | 8,700.00 |
| 01/85 | M1193 - F350 | 6 | 5 | SL | N | 16,725.00 |
| 05/85 | M1193 - F350 RACK AND BOX | 6 | 5 | SL | N | 3,550.00 |
| 07/85 | M1199 - '85 DODGE DIPLOMAT | 6 | 3 | SL | | 13,200.00 |
| 12/84 | 63 CHEVY OIL TRUCK SERIAL #3C853P | 6 | 3 | SL | | 500.00 |
| 02/86 | M1207 - SCHOOL BUS | 6 | 3 | SL | | 995.00 |

NYSW-SD
BOOK DEPRECIATION
FOR THE YEAR ENDED 1986

| DATE | ASSET DESCRIPTION | TYPE | LIFE | METHOD | N OR U | ORIGINAL COST | P DEP |
|-------|--------------------------------|------|------|--------|--------------|------------------|----------|
| 03/81 | M1047 - AIR DUMP CAR | 3 | 5 | SL | | 11,525.00 | 11,14 |
| 01/81 | AIR JACK | 3 | 5 | SL | | 8,024.19 | 7,94 |
| 06/84 | GAGE TESTERS (2) | 3 | 5 | SL | | 1,331.98 | 39 |
| 02/83 | M1046 - JORDAN SPREADER | 3 | 5 | SL | | 10,450.07 | 5,92 |
| 08/82 | M1012 - 30 TON CRANE & REBUILD | 3 | 15 | SL | | 136,619.10 | 38,70 |
| 06/83 | M1012 - 30 TON CRANE REBUILD | 3 | 10 | SL | | 14,000.00 | 4,20 |
| 09/83 | M1012 - REPAIRS | 3 | 5 | SL | | 5,000.00 | 2,41 |
| 06/84 | M1023 - STORK | 3 | 10 | SL | | 90,000.00 | 13,50 |
| 10/83 | M1181 - TRAILER | 3 | 5 | SL | | 12,100.00 | 5,24 |
| 06/84 | M1182 - DITCHWITCH | 3 | 10 | SL | | 37,650.15 | 5,64 |
| 06/85 | M1034 - BULLDOZER | 3 | 10 | SL | U | 24,000.00 | 20 |
| 08/82 | RAIL SHEARER & RAIL WELDER | 3 | 5 | SL | | 25,000.00 | 21,80 |
| 09/83 | RADIOS MOTOROLA (3) | 3 | 3 | SL | | 6,180.75 | 4,63 |
| 01/83 | RAILSAW | 3 | 3 | SL | | 1,175.00 | 1,14 |
| 12/82 | STEAM CLEANING MACHINE | 3 | 5 | SL | | 1,779.95 | 1,09 |
| 12/84 | MCCOY HAND CRANE | 3 | 3 | SL | | 100.00 | 3 |
| 12/84 | M1102 DUMP CAR | 3 | 3 | SL | | 900.00 | 32 |
| 12/84 | RADIAL ARM SAW | 3 | 3 | SL | | 100.00 | 3 |
| 12/84 | OIL PUMP - NEW FOUNDLAND, NJ | 3 | 3 | SL | | 400.00 | 14 |
| 12/84 | WORK BENCHES - 2 | 3 | 3 | SL | | 87.01 | 3 |
| 12/84 | BRUSH CUTTER | 3 | 3 | SL | | 300.00 | 10 |
| 10/82 | TRACK INSPECTOR | 3 | 5 | SL | | 6,448.00 | 4,19 |
| 12/82 | WRENCH & TORQUE MULTIPLIER | 3 | 5 | SL | | 728.74 | 44 |
| 02/86 | MACHINERY | 3 | 5 | SL | | 6,399.66 | |
| 02/86 | M1012 - TON CRANE REBUILD | 3 | 5 | SL | | 15,433.20 | |
| 02/86 | ENGINE BLOWER UNIT | 3 | 5 | SL | | 3,500.00 | |
| 02/86 | M1050 - NORDBERG SPIKER | 3 | 15 | SL | | 91,960.00 | |
| 02/86 | M1051 - NORDBERG E-Z LIFT | 3 | 5 | SL | | 13,385.00 | |
| 04/86 | M1052 - TAMPER TRANSMISSION | 3 | 5 | SL | | 2,096.06 | |
| 06/86 | (2) HYDRAULIC SPIKE PULLERS | 3 | 15 | SL | | 12,300.00 | |
| 05/85 | AMERICAN CRANE - REBUILD | 3 | 5 | SL | N | 1,250.00 | 25 |
| 12/85 | AMERICAN CRANE - REBUILD | 3 | 5 | SL | N | 52,818.72 | 2,64 |
| 08/86 | M1055 - TIE HANDLER | 3 | 15 | SL | | 38,839.00 | |
| 08/86 | M1052 - EAJ TAMPER | 3 | 15 | SL | | 16,350.00 | |
| 08/86 | M1053 - EAJD TAMPER | 3 | 15 | SL | | 25,209.04 | |
| 08/86 | MACHINERY | 3 | 15 | SL | | 1,130.56 | |
| 08/86 | WALK BEHIND SAW | 3 | 5 | SL | | 2,151.90 | |
| 08/86 | RAIL SAW | 3 | 3 | SL | | 1,290.00 | |
| 08/86 | M1054 - E-Z LIFT | 3 | 5 | SL | | 8,958.72 | |
| 09/86 | M1055 - GAS ENGINE | 3 | 3 | SL | | 3,005.58 | |
| 10/86 | M1052 - REBUILD | 3 | 3 | SL | | 1,768.36 | |
| 10/86 | M1182 - DITCHWITCH | 3 | 3 | SL | | 8,014.00 | |
| 11/86 | M1234 - GEOMETRY CAR | 3 | 7 | SL | | 30,000.00 | |
| TOTAL | | | | | | 729,759.74 | 132,22 |
| 04/83 | CANNON COPIER (AT DOC OFFICE) | 4 | 5 | SL | | 9,795.00 | 5,00 |

SCHEDULE C


DELAWARE OTSEGO EQUIPMENT
CORP.

By: 
Walter G. Rich, President

COOPERSTOWN AND CHARLOTTE
VALLEY RAILWAY CORP.

By: 
Walter G. Rich, President


CENTRAL NEW YORK RAILROAD
CORPORATION

By: 
Walter G. Rich, President

LACKAWAXEN AND STOURBRIDGE
RAILROAD CORP.

By: 
Walter G. Rich, President

FONDA, JOHNSTOWN AND
GLOVERSVILLE RAILROAD COMPANY

By: 
Walter G. Rich, President

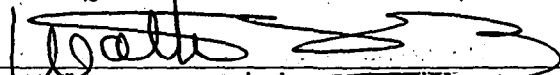
THE NEW YORK, SUSQUEHANNA &
WESTERN RAILWAY CORPORATION

By: 
Walter G. Rich, President

FONFULCO, INC.

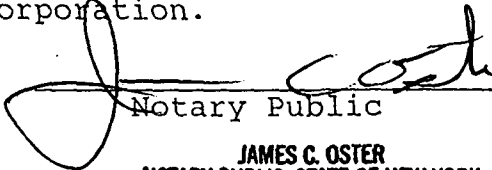
By: 
Walter G. Rich, President

SUSQUEHANNA PROPERTIES, INC.

By: 
Walter G. Rich, President

STATE OF NEW YORK)
) ss.:
COUNTY OF Oneida)

On the 22 day of January, 1987, before me personally came WALTER G. RICH, who being by me duly sworn, did depose and say that he resides in Franklin, New York; that he is the President of DELAWARE OTSEGO CORPORATION, DELAWARE OTSEGO EQUIPMENT CORP., COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORP., CENTRAL NEW YORK RAILROAD CORPORATION, LACKAWAXEN AND STOURBRIDGE RAILROAD CORP., FONDA, JOHNSTOWN AND GLOVERSVILLE RAILROAD COMPANY, FONFULCO, INC., THE NEW YORK SUSQUEHANNA & WESTERN RAILWAY CORPORATION and SUSQUEHANNA PROPERTIES, INC., the corporations described in and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

JAMES C. OSTER
NOTARY PUBLIC, STATE OF NEW YORK
APPOINTED IN ONEIDA COUNTY
MY COMMISSION EXPIRES SEPT. 30, 1988